

I claim:

1 1. A computer system for verifying a commercial transaction between an account-holder

2 and a merchant, said computer system comprising:

3 a processing unit for processing data and code;

4 a memory device for storing said data and said code, said code including

5 a merchant communications module operative to facilitate a connection with said

6 merchant for receiving a transaction approval request including a complete

7 account number,

8 an account-holder communications module operative to facilitate a separate

9 connection with said account-holder for verifying said transaction approval

10 request, and

11 an authorization module responsive to receipt of said transaction approval request and

12 operative to transmit an approval to said merchant only if said approval request is

13 verified by said account-holder.

1 2. A computer system according to Claim 1, wherein said authorization module includes

2 an interactive verification module responsive to receipt of said transaction approval request and

3 operative to initiate said connection with said account-holder.

1 3. A computer system according to Claim 2, further comprising a network interface, and

2 wherein said interactive verification module is operative to send an electronic message to said

3 account-holder via said network interface.

1 4. A computer system according to Claim 3, wherein said interactive verification module

2 is operative to verify said transaction approval request responsive to receiving a reply to said

3 electronic message from said account-holder.

1 5. A computer system according to Claim 2, further comprising a telecommunications

2 device, and wherein said interactive verification module is operative to place an automated

3 telephone call to said account-holder.

1 6. A computer system according to Claim 5, wherein said interactive verification module
2 is operative to:

3 establish a telephone connection with said account holder;
4 recite at least a portion of said transaction approval request to said account holder; and
5 receive verification instructions from said account-holder with respect to said transaction
6 approval request.

1 7. A computer system according to Claim 6, wherein said interactive verification module
2 is further operative to require an authentication code from said account-holder prior to said step
3 of reciting at least a portion of said transaction approval request to said account-holder.

1 8. A computer system according to Claim 1, wherein said authorization module includes
2 an interactive verification module operative to wait for said account-holder to initiate said
3 connection with said account-holder.

1 9. A computer system according to Claim 8, further comprising a network interface, and
2 wherein said interactive verification module is operative to wait for a communication from said
3 account-holder via said network interface.

1 10. A computer system according to Claim 8, further comprising a network interface,
2 and wherein said interactive verification module is operative to:

3 receive a connection request from said account-holder via said network interface;
4 establish a network connection with said account-holder;
5 authenticate said account holder;
6 transmit at least a portion of said approval request to said account holder; and
7 receive verification instructions from said account-holder with respect to said approval
8 request.

1 11. A computer system according to Claim 8, further comprising a telecommunications
2 device, and wherein said interactive verification module is operative to wait for a telephone call
3 from said account-holder.

1 12. A computer system according to ~~Claim 8~~, further comprising a telecommunications
2 device, and wherein said interactive verification module is operative to:
3 receive a telephone call from said account-holder;
4 authenticate said account-holder;
5 recite at least a portion of said approval request to said account-holder; and
6 receive verification instructions from said account-holder with respect to said approval
7 request.

1 13. A computer system according to Claim 1, wherein said authorization module
2 responsive to instructions from said account-holder is operative to automatically verify
3 subsequent transaction approval requests without further input from said account-holder.

1 14. A computer system according to Claim 1, wherein said authorization module
2 includes a master verification module responsive to the lapse of a predetermined time period and
3 operative to disclaim said approval request if said approval request has not been verified by said
4 account-holder.

1 15. A computer system according to Claim 14, wherein said master verification module
2 is further operative to transmit notice to said account holder when said transaction approval
3 request is disclaimed.

1 16. A computer system according to Claim 1, wherein:
2 said transaction approval request is a verification request from a third-party financial
3 institution; and
4 said authorization module is operative to transmit indicia of verification to said third-
5 party financial institution.

1 17. In a computer system, a method for verifying a commercial transaction between an
2 account-holder and a merchant, said method comprising:
3 receiving a transaction approval request from said merchant, said approval request
4 including a complete account number identifying said account-holder's account;
5 electronically verifying said transaction approval request with said account-holder via a
6 communication with said account-holder separate from said communication with said
7 merchant; and
8 transmitting an approval to said merchant only if said transaction approval request is
9 verified by said account-holder.

1 18. A method according to Claim 17, wherein said step of verifying said transaction
2 approval request with said card-holder includes prompting said account-holder to verify said
3 transaction approval request.

1 19. A method according to Claim 18, wherein said step of prompting said account-holder
2 includes sending an electronic message to said account-holder.

1 20. A method according to Claim 19, wherein said step of verifying said transaction
2 approval request with said account-holder includes receiving a reply to said electronic message.

1 21. A method according to Claim 18, wherein said step of prompting said account-holder
2 includes placing an automated telephone call to said account-holder.

1 22. A method according to Claim 21, wherein said step of placing an automated
2 telephone call to said account-holder includes:
3 establishing a telephone connection with said account-holder;
4 reciting at least a portion of said transaction approval request to said account holder; and
5 receiving verification instructions from said account-holder with respect to said
6 transaction approval request.

1 23. A method according to Claim 22, wherein said step of placing an automated
2 telephone call to said account-holder further includes receiving an authentication code from said
3 account-holder prior to said step of reciting at least a portion of said transaction approval request
4 to said account holder.

1 24. A method according to Claim 17, wherein said step of electronically verifying said
2 transaction approval request with said account-holder includes waiting for said account-holder to
3 initiate communication with said computer system.

1 25. A method according to Claim 24, wherein said communication with said computer
2 system is initiated by said account-holder via a network connection.

1 26. A method according to Claim 24, wherein said step of electronically verifying said
2 transaction approval request with said account-holder includes:

3 receiving a connection request from said account-holder via a network;
4 establishing a network connection with said account-holder;
5 authenticating said account-holder;
6 transmitting at least a portion of said transaction approval request to said account-holder;
7 and

8 receiving verification instructions from said account-holder with respect to said
9 transaction approval request.

1 27. A method according to Claim 24, wherein said communication with said computer
2 system is initiated by said account-holder via a telephone connection.

1 28. A method according to Claim 24, wherein said step of electronically verifying said
2 transaction approval request with said account-holder includes:
3 receiving a telephone call from said account-holder;
4 authenticating said account-holder;
5 reciting at least a portion of said transaction approval request to said account-holder; and
6 receiving verification instructions from said account-holder with respect to said
7 transaction approval request.

1 29. A method according to Claim 17, wherein said step of electronically verifying said
2 transaction approval request with said account-holder can be selectively enabled or disabled by
3 said account-holder.

1 30. A method according to Claim 17, wherein said step of electronically verifying said
2 transaction approval request with said account-holder includes automatically disclaiming said
3 approval request if said transaction approval request is not verified by said account-holder within
4 a predetermined time interval.

1 31. A method according to Claim 30, further comprising transmitting notice to said
2 account-holder when said transaction approval request is disclaimed.

1 32. A method according to Claim 17, wherein:
2 said step of receiving said transaction approval request from said merchant comprises
3 receiving a verification request from a third-party financial institution that received
4 said transaction approval request from said merchant; and
5 said step of transmitting an approval to said merchant comprises transmitting indicia of
6 verification to said third-party financial institution.

1 33. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 17.

1 34. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 18.

1 35. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 19.

1 36. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 20.

1 37. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 21.

1 38. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 22.

1 39. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 23.

1 40. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 24.

1 41. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 25.

1 42. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 26.

1 43. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 27.

1 44. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 28.

1 45. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 29.

1 46. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 30.

1 47. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 31.

1 48. A computer-readable medium having code embodied therein for causing an
2 electronic device to perform the method of Claim 32.